

The Corporation of the Municipality of Lakeshore

Statement of Revenue and Expenses and Accumulated Net Expense for Building Services

Year ended December 31, 2022

	2022 Budget	2022 Actual	2021 Actual
Revenue:			
Permit fees	1,018,300	928,295	1,119,339
Other revenue	-	-	
	<u>1,018,300</u>	<u>928,295</u>	<u>1,119,339</u>
Expenses:			
Direct	945,714	966,563	999,214
Indirect	234,422	234,422	140,000
	<u>1,180,136</u>	<u>1,200,985</u>	<u>1,139,214</u>
Net Surplus	(161,836)	(272,690)	(19,875)
Add: Accumulated net expense, beginning of year	-	1,996,274	2,011,715
Add: Transfers & Interest in the year	-	24,986	4,434
Less: Adjustment for Cloud Permit		(16,427)	
Less: prior year adjustment		(85,049)	
Accumulated net expense, end of year	<u>(161,836)</u>	<u>1,647,094</u>	<u>1,996,274</u>
Building Reserve Fund - Operating:			
Balance, beginning of the year		1,828,651	1,844,488
Net transfer from/(to) operating		(272,690)	(19,875)
Less: Adjustment for Cloud Permit		(16,427)	
Prior Year Adjustment		(85,050)	
Interest income		22,875	4,038
Balance, end of the year		<u>1,477,359</u>	<u>1,828,651</u>
Building Reserve Fund - Capital:			
Balance, beginning of the year		167,624	167,227
Net transfer from/(to) capital			
Interest income		2,111	397
Balance, end of the year		<u>169,735</u>	<u>167,624</u>